

Executive Summary:

- Overall steady to firm sentiments witnessed in major spot markets of maize on Tuesday.
- In Ahmadabad region of Gujarat, poultry feed makers quotes for maize were firm by Rs. 30 per quintal to Rs. 1380 per quintal on Tuesday, sourced from Bihar.
- In Delhi, red maize quotes were steady at Rs. 1240 per quintal on Tuesday, sourced from Bihar.
- The maize bilty prices in Khanna market remained firm by Rs. 20 per quintal to Rs. 1220 per quintal on Tuesday. Sources revealed that maize stock could be around 250 motors in Khanna market.
- Maize is moving towards Kolkata at Rs. 1150 per quintal on Tuesday, sourced from Naugachia region of Bihar.
- As per trade sources, maize is moving towards Bangalore and Nammakal at Rs. 1430-1450 per quintal and Rs. 1450 per quintal respectively, sourced from Davangere.

International Market Commentary:

- Corn prices were decreased by \$ 3.05 / MT to \$ 161.08 /MT for July contract on CBOT market yesterday.
- As per USDA, U.S accumulated corn export figures reached to 37,961,256 metric tons for the 2013-14 marketing year. Exports of 909,500 MT were down 16% from the last week and 18% from the prior 4-week average; reported by U.S. to South Korea (193,000 MT), Egypt (156,600 MT), Mexico (135,100 MT), Japan (78,900 MT), the Netherlands (66,000 MT), Saudi Arabia (64,100 MT), and Colombia (62,000 MT) for the period Jun 20- Jun 26, 2014.

Outlook and Recommendation:

We expect market to trade steady amid steady demand and supply in the market.

NCDEX Maize Futures

Contract	+/-	Open	High	Low	Close
July-14	-3.00	1157.00	1157.00	1147.00	1153.00
Aug-14	-1.00	1198.00	1200.00	1190.00	1192.00
Sep-14	-1.00	1232.00	1232.00	1224.00	1224.00

*Prices are taken at 5:00 p.m.

Contract	Volume	Change	OI	Change
July-14	3600	-3550	12900	-2210
Aug-14	5130	-5600	37630	410
Sep-14	2560	-2360	15770	1260

*Volume and OI are taken at 5:00 p.m.

Spread	July-14	Aug-14	Sep-14
Spot	-13		
July-14		39	71
Aug-14			32

*Basis –Gulabbagh (Spread calculated as at 5 p.m. prices)

Stocks	Demat	In-Process	Total	FED
	7.7.14	7.7.14	7.7.14	7.7.14
Gulabbagh	19582	192	19774	19582
Davangere	-	-	-	-
Nizamabad	-	-	-	-
New Delhi	446	2391	2837	2054
Sangli	195	0	195	195
Jalgaon	29	0	29	29

Spot Prices at Key Markets

Market	Grade	Prices (Rs./qtl)			Arrivals in Quintal		
		8-Jul-14	7-Jul-14	Change	8-Jul-14	7-Jul-14	Change
New Delhi	Red Maize (Bihar)	1240	1240	Unch	700	700	Unch
Kopal	Bilty	NA	NA	-	NA	NA	-
Davangere	Bilty	1350	Closed	-	500	Closed	-
Ranebennur	Hybrid/Local	NA	1325	-	NA	407	-
Bagalkot	Hybrid/Local	NA	NA	-	NA	NA	-
Gadag	Local	NA	NA	-	NA	NA	-
Hubli	Local	NA	NA	-	NA	NA	-
Shimoga	Hybrid/Local	NA	NA	-	NA	NA	-
Nizamabad	Bilty	NA	NA	-	NA	NA	-
Karimnagar	Local	NA	1292	-	NA	12	-
Khammam	Local	NA	NA	-	NA	NA	-
Sangli	Feed	1500	1495	5	NA	NA	-
Yeola-Nashik	Bilty	NA	NA	-	NA	NA	-
Naugachia	Bilty	1025	1010	15	3333	3333	Unch
Kolkata	Mill Delivery	1150	1150	Unch	8333	8333	Unch
Ahmedabad	Feed	1380	1350	30	2000	5000	-
	Starch	1340	NA	-			
Gulabbagh	Local	1120	1080	40	20000	30000	-10000
	Bilty	1140	1100	40			
Khanna	Local	1130	1100	30	2250	3000	-750
	Bilty	1220	1200	20			
Ludhiana	Local	1050	1050	Unch	20000	20000	Unch
	Bilty	1200	1200	Unch			

CBOT Corn Daily Futures Price Listing (USD/MT) as on 7 July, 2014

Contract Month	Open	High	Low	Close	Change
Jul-14	162.26	162.66	159.60	161.08	-3.05
Sep-14	159.70	159.70	156.26	157.64	-3.54
Dec-14	161.38	161.77	158.62	159.90	-3.54
Mar-15	166.59	166.59	163.25	164.43	-3.54
May-15	169.64	170.92	166.39	167.48	-3.44

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